

FILED UNDER SEAL

EXHIBIT 50

Message

From: Robert Chen [/O=THEFACEBOOK/OU=EXTERNAL (FYDIBOHF25SPDLT)/CN=RECIPIENTS/████████████████████]
Sent: 9/10/2018 6:31:49 PM
To: ██████████@fb.com]
Subject: Re: Rob's Youth Update - Sep 7

I'm trying to compile the existing literature on what Facebook's value prop is. And the same for IG. And preferably for teens but I'll take adults if I can't find stuff for teens. This is part of work around thinking through how IG can help FB with teens. Lmk if you'd like more context!

If you have any applicable materials...that'd help out a ton!! 😊

From: ██████████@fb.com>
Date: Sunday, September 9, 2018 at 9:35 PM
To: Robert Chen <██████████@fb.com>
Subject: Re: Rob's Youth Update - Sep 7

Hiya – what's the "(Rob) Complete IG and FB value prop lit review"?

From: Robert Chen <██████████@fb.com>
Date: Friday, September 7, 2018 at 3:45 PM
Subject: FW: ██████████Youth Update - Sep 7

FYI – Please let me know about questions/comments/etc.

Thanks,
Rob

From: Robert Chen <██████████@fb.com>
Date: Friday, September 7, 2018 at 3:42 PM
To: ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>
Cc: ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>, ██████████@fb.com>
Subject: Rob's Youth Update - Sep 7

Hope this helps—let me know about questions.

Onto the update...

Progress

- Shared initial findings on [long-term retention](#). Short summary is the “the young ones are the best ones.” You want to bring people to your service young and early. This is the most fascinating work I have done recently. Look for more from me and [REDACTED]
- Shared the latest on [Snapchat’s growth, engagement, product, and business](#). Big picture wise, it had negative DAP q/q (this is terrible) and decent ARPU. SC is showing strong declines among <18 in the US. If this continues, this is very bad for SC. I would attribute the trigger to the SC redesign. But also props to the competitors (IG, iMessage) for being there to step in
- [REDACTED] and I shared with [REDACTED] and [REDACTED] the:
 - **M&A “tuck-in” approach**. We’ll need support from research and analytics and will reach out separately
 - **Market Strategy’s Youth Roadmap**. We are making edits, finalizing, and will share more broadly by next week
- [REDACTED] and I set the timeline for our IG → FB onramp work (this is the work [REDACTED] referred to in his response to my last update)
- [REDACTED] shared an updated sizing for YouTube Kids on both tablets and smartphones in the United States

Plans

- (Rob) Complete Phase I of LTV and long-term retention analysis
- (Rob & [REDACTED]) Publish Market Strategy’s Youth Roadmap
- (Rob & [REDACTED]) Build “tuck-in” tracker and data “1-pager”
- [REDACTED] Kick-off “age-up” project
- (Rob) Chase down value propositions and collaborate on sizing for IG → FB onramp

From: Robert Chen <[REDACTED]@fb.com>

Date: Monday, August 6, 2018 at 12:02 PM

To: [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>

Cc: [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>

Subject: Rob's Weekly Youth Update - Aug 6

About that last [All Hands](#):

From: Robert Chen <[REDACTED]@fb.com>

Date: Friday, May 11, 2018 at 3:30 PM

To: [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>

Cc: [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>

Subject: Winning Teens = Winning Generations (& Rob's Weekly Youth Update - May 11)

Winning Teens = Winning Generations

- **Thesis:** Facebook, if it is to win with teens, will win with teens (13-18 y/o's) on a generation by generation basis.
- **Logic:**
 - Social media use is sticky. While possible, it is very difficult to dislodge a well-established social app.
 - Because of this, it's hard to get 16 y/o's to switch from IG and SC to Facebook
 - Thus, we cannot hope to convert **current** 13-18 y/o's to Facebook if they already have a different set of primary social apps (in the US these are SC and IG)
 - We will, instead, **need to capture people before they are set in their social media use**
 - This can only occur on a generation by generation basis. Generation is **"year of birth" / grade level in school**
- **Implications:**
 - We are seeing this play out already.
 - **For Facebook**, we see that with each successive year of birth, our penetration is lower
 - **For Instagram**, we see **that younger teens have different behaviors than older teens**. The youngest teens have been exposed to Instagram as always having Stories. For older teens, they look at IG Stories with disdain. IG Stories are a copycat of Snapchat to them. But for young teens, there isn't this sentiment (research should validate). And thus, when we see IG Stories pick up among US teens, it is among young teens. It is not that existing teens are changing their behavior. **It's primarily because young teens who are new social media users start with a different set of behaviors.** Cc: @ [REDACTED]
- For our insight generating functions of research, analytics, and market strategy, framing user behavior in terms of very specific generational cohorts, defined as "a cohort defined by time of birth, geographic location, and primary social app use," will be a productive framing
 - How can we ask and answer questions that:
 - #1 Further validate this thesis
 - #2 Frame new questions that expand on this thesis
 - How can we build products with this in mind?
 - What can we build for 9th graders? 8th graders? 7th graders? 6th graders?

- What can we build for when people join a new school? How can we build products that make it so that when you start Middle School, Facebook is the best product to use and the way you connect with your peers?

Progress

- **Youth M&A:** Put together a flat file which identifies the apps with the highest proportion of teens, their growth rate, and their absolute teen DAP. It's pretty nifty. Will share more broadly next week. Two initial takeaways:
 - **VSCO.** Wow 75% of its US DAP are US teens. Insanely high %.
 - **Music. Music. Music.** Teens are crazy about music. There are so many teen-overweight apps that have to do with music. Let's start thinking about how we can incorporate music creatively into our products!
- **Lifetime Value of Teens:** Still plugging away with Finance about this. Will also work with Growth Marketing on this since apparently this is in their wheelhouse.
- **Snapchat Actions:** It's harder than I expected to remap actions given the Snapchat redesign. But they also just launched the redesign of their redesign so in a way it's a plus that I didn't waste effort mapping v1 of the redesign...

Plans

- **Strategic Youth Questions:** We can do a much better job of homing in on the most important questions to answer. I think the M&A and Lifetime Value work will be good inputs into this
- **Youth M&A:** Collaborating with Core Data Science on getting "non-overlap US teen DAP" for each app. Basically, this will help us understand which apps could potentially bring the most incremental US teens to Facebook!
- **Snapchat Actions:** Hope to get this remapped ASAP

Upcoming:

- Got the new Snapchat Spectacles. Will share initial thoughts after I use them this weekend
- Code Conference. No questions for Evan Spiegel huh? I'm thinking about asking "Do you think hubris has impacted Snap in any way?" 😊 jkjk

From: Robert Chen <[REDACTED]@fb.com>

Date: Friday, May 4, 2018 at 10:42 AM

To: [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]@fb.com>, [REDACTED]